

**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING BALANCE SHEET  
ALL ENTERPRISE FUNDS  
SEPTEMBER 30, 1997

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<b><u>ASSETS</u></b>		
Cash and Cash Equivalents	\$ 36,772,191	3,240,821
Investments	1,388,300	0
Receivables		
Accounts	4,070,316	1,142,347
Unbilled Service	2,048,545	534,846
Assessments	231,353	0
Accrued Interest	10,355	0
Due from Other Funds	0	0
Due from Other Governments	0	0
Inventories	648,106	0
Restricted Assets		
Cash and Cash Equivalents	21,987,686	0
Investments	13,282,417	0
Fixed Assets (Net of Accumulated Depreciation)	254,570,885	1,562,879
Investment in Joint Venture	0	0
Deferred Bond Issuance Costs	<u>262,383</u>	<u>0</u>
Total Assets	\$ <u><u>335,272,537</u></u>	<u><u>6,480,893</u></u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>		
<b><u>LIABILITIES</u></b>		
Vouchers Payable	\$ 1,421,783	712,413
Contracts Payable	369,808	0
Accrued Payroll	296,653	59,077
Due to Other Governments	0	0
Payable from Restricted Assets		
Accrued Interest	105,080	0
Deposits	2,465,413	0
Accrued Compensated Absences and Longevity	2,662,772	476,231
Deposits	394,203	146,750
Advances from Other Funds	0	0
Deferred Revenue	231,353	0
Long-Term Bonds and Notes		
Bonds and Notes Payable	24,800,000	0
Unamortized Bond Discount	(149,953)	0
Estimated Landfill Closure Costs	<u>0</u>	<u>20,500,000</u>
Total Liabilities	<u><u>32,597,112</u></u>	<u><u>21,894,471</u></u>
<b><u>FUND EQUITY</u></b>		
Contributions	<u>101,257,670</u>	<u>1,475,493</u>
Retained Earnings		
Reserved for Revenue Bond Retirement	3,753,907	0
Reserved for Replacement and Improvement	6,878,744	0
Reserved for Regional Capital Improvements	8,784,543	0
Unreserved	<u>182,000,561</u>	<u>(16,889,071)</u>
Total Retained Earnings	<u><u>201,417,755</u></u>	<u><u>(16,889,071)</u></u>
Total Fund Equity	<u><u>302,675,425</u></u>	<u><u>(15,413,578)</u></u>
Total Liabilities and Fund Equity	\$ <u><u>335,272,537</u></u>	<u><u>6,480,893</u></u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
6,962,747	9,215,499	7,407,351	63,598,609
0	0	0	1,388,300
0	30,551	337,453	5,580,667
0	0	0	2,583,391
0	0	0	231,353
0	0	0	10,355
1,698,473	0	1,117,865	2,816,338
0	200,898	0	200,898
0	0	0	648,106
44,139	1,046,104	0	23,077,929
0	0	0	13,282,417
22,394,051	9,395,912	1,850,154	289,773,881
1,405,377	0	0	1,405,377
0	0	0	262,383
<u>32,504,787</u>	<u>19,888,964</u>	<u>10,712,823</u>	<u>404,860,004</u>
121,763	242,610	5,866	2,504,435
0	91,999	589,612	1,051,419
40,323	9,947	13,890	419,890
9,460	0	0	9,460
44,139	0	0	149,219
0	0	0	2,465,413
141,841	73,430	109,279	3,463,553
6,072	5,000	0	552,025
0	136,500	0	136,500
0	0	156,394	387,747
9,050,000	0	0	33,850,000
(261,879)	0	0	(411,832)
0	0	0	20,500,000
<u>9,151,719</u>	<u>559,486</u>	<u>875,041</u>	<u>65,077,829</u>
<u>4,973,690</u>	<u>5,258,963</u>	<u>206,720</u>	<u>113,172,536</u>
0	0	0	3,753,907
0	0	0	6,878,744
0	0	0	8,784,543
<u>18,379,378</u>	<u>14,070,515</u>	<u>9,631,062</u>	<u>207,192,445</u>
<u>18,379,378</u>	<u>14,070,515</u>	<u>9,631,062</u>	<u>226,609,639</u>
<u>23,353,068</u>	<u>19,329,478</u>	<u>9,837,782</u>	<u>339,782,175</u>
<u>32,504,787</u>	<u>19,888,964</u>	<u>10,712,823</u>	<u>404,860,004</u>

**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<b><u>OPERATING REVENUES</u></b>		
Charges for Services	\$ 52,898,630	13,399,766
Equity in Earnings of Joint Venture	0	0
Private Collectors Operating Fees	0	3,374,305
Parking Citations	0	0
Land Leases	0	0
Other	1,517,222	306,566
Total Operating Revenues	<u>54,415,852</u>	<u>17,080,637</u>
<b><u>OPERATING EXPENSES</u></b>		
Personal Services	15,733,945	3,087,809
Current Expenses	22,197,334	12,580,626
Depreciation	7,000,106	260,114
Total Operating Expenses	<u>44,931,385</u>	<u>15,928,549</u>
Operating Income	<u>9,484,467</u>	<u>1,152,088</u>
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>		
Revenues		
Interest	4,427,519	164,170
Other	82,700	27,539
Total	<u>4,510,219</u>	<u>191,709</u>
Expenses		
Interest and Fiscal Charges	1,430,408	0
Less Interest Capitalized	(574,055)	0
Total	<u>856,353</u>	<u>0</u>
Total Non-Operating Revenues (Expenses)	<u>3,653,866</u>	<u>191,709</u>
Income Before Operating Transfers	<u>13,138,333</u>	<u>1,343,797</u>
<b><u>OPERATING TRANSFERS IN (OUT)</u></b>		
Transfers In	0	10,167
Transfers Out	(2,599,331)	0
Total Operating Transfers In (Out)	<u>(2,599,331)</u>	<u>10,167</u>
<b><u>NET INCOME</u></b>	10,539,002	1,353,964
Depreciation on Contributed Fixed Assets	2,120,232	38,607
Increase in Retained Earnings	<u>12,659,234</u>	<u>1,392,571</u>
<b><u>RETAINED EARNINGS - BEGINNING OF PERIOD</u></b>	189,232,788	(18,113,548)
Equity Transfers to Other Funds	<u>(474,267)</u>	<u>(168,094)</u>
<b><u>RETAINED EARNINGS - END OF PERIOD</u></b>	<u>\$ 201,417,755</u>	<u>(16,889,071)</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
4,910,614	1,101,543	2,985,147	75,295,700
81,858	0	0	81,858
0	0	0	3,374,305
1,751,365	0	0	1,751,365
0	2,325,825	0	2,325,825
28,760	0	74,621	1,927,169
<u>6,772,597</u>	<u>3,427,368</u>	<u>3,059,768</u>	<u>84,756,222</u>
1,876,730	414,675	717,389	21,830,548
2,006,059	2,206,538	952,669	39,943,226
714,884	645,768	33,631	8,654,503
<u>4,597,673</u>	<u>3,266,981</u>	<u>1,703,689</u>	<u>70,428,277</u>
<u>2,174,924</u>	<u>160,387</u>	<u>1,356,079</u>	<u>14,327,945</u>
499,690	539,176	465,402	6,095,957
0	191,981	0	302,220
<u>499,690</u>	<u>731,157</u>	<u>465,402</u>	<u>6,398,177</u>
646,577	23,805	0	2,100,790
(4,718)	0	0	(578,773)
641,859	23,805	0	1,522,017
<u>(142,169)</u>	<u>707,352</u>	<u>465,402</u>	<u>4,876,160</u>
<u>2,032,755</u>	<u>867,739</u>	<u>1,821,481</u>	<u>19,204,105</u>
163,548	0	655,865	829,580
<u>(755,936)</u>	<u>(48,960)</u>	<u>0</u>	<u>(3,404,227)</u>
<u>(592,388)</u>	<u>(48,960)</u>	<u>655,865</u>	<u>(2,574,647)</u>
1,440,367	818,779	2,477,346	16,629,458
0	370,388	0	2,529,227
<u>1,440,367</u>	<u>1,189,167</u>	<u>2,477,346</u>	<u>19,158,685</u>
16,955,668	12,881,348	7,153,716	208,109,972
<u>(16,657)</u>	<u>0</u>	<u>0</u>	<u>(659,018)</u>
<u>18,379,378</u>	<u>14,070,515</u>	<u>9,631,062</u>	<u>226,609,639</u>

**CITY OF FORT LAUDERDALE, FLORIDA**

**COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from Customers	\$ 49,885,860	17,263,165
Receipts from Other Funds	662,909	70,000
Payments to Suppliers	(14,537,032)	(10,284,264)
Payments for Services of Employees	(15,573,597)	(3,093,216)
Payments to Other Funds	<u>(8,930,100)</u>	<u>(2,344,352)</u>
Net Cash Provided by Operating Activities	<u>11,508,040</u>	<u>1,611,333</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>		
Repayment of Loans to Other Funds	100,000	0
Operating Grant Receipts	50,000	13,107
Transfers from Other Funds	0	10,167
Repayment of Loans from Other Funds	0	0
Loans to Other Funds	0	0
Transfers to Other Funds	<u>(3,073,598)</u>	<u>(168,094)</u>
Net Cash Used by Non-Capital Financing Activities	<u>(2,923,598)</u>	<u>(144,820)</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Proceeds from Disposal of Fixed Assets	32,700	17,900
Capital Contributions	817,568	0
Investment in Joint Venture	0	0
Acquisition and Construction of Fixed Assets	(13,519,162)	(156,293)
Retirement of Debt	(3,740,000)	0
Interest Paid on Debt	<u>(1,409,137)</u>	<u>0</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(17,818,031)</u>	<u>(138,393)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from Sales and Maturities of Investments	343,700	0
Interest on Investments	4,430,082	164,170
Purchase of Investments	<u>(709,014)</u>	<u>0</u>
Net Cash Provided by Investing Activities	<u>4,064,768</u>	<u>164,170</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>(5,168,821)</u>	<u>1,492,290</u>
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>63,928,698</u>	<u>1,748,531</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	<u>\$ 58,759,877</u>	<u>3,240,821</u>
<u>CLASSIFIED AS</u>		
Unrestricted Assets	\$ 36,772,191	3,240,821
Restricted Assets	<u>21,987,686</u>	<u>0</u>
	<u>\$ 58,759,877</u>	<u>3,240,821</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
6,677,896	3,120,253	2,962,708	79,909,882
14,288	282,574	0	1,029,771
(765,439)	(664,479)	(529,143)	(26,780,357)
(1,856,719)	(403,862)	(702,712)	(21,630,106)
<u>(1,240,504)</u>	<u>(1,356,349)</u>	<u>(420,040)</u>	<u>(14,291,345)</u>
<u>2,829,522</u>	<u>978,137</u>	<u>1,310,813</u>	<u>18,237,845</u>
427,877	0	0	527,877
0	36,684	0	99,791
163,548	0	655,865	829,580
0	(556,204)	0	(556,204)
0	0	(1,117,865)	(1,117,865)
<u>(772,593)</u>	<u>(48,960)</u>	<u>0</u>	<u>(4,063,245)</u>
<u>(181,168)</u>	<u>(568,480)</u>	<u>(462,000)</u>	<u>(4,280,066)</u>
0	0	0	50,600
325,000	1,399,111	0	2,541,679
125,768	0	0	125,768
(529,379)	(894,884)	(835,343)	(15,935,061)
(905,000)	0	0	(4,645,000)
<u>(588,044)</u>	<u>(23,805)</u>	<u>0</u>	<u>(2,020,986)</u>
<u>(1,571,655)</u>	<u>480,422</u>	<u>(835,343)</u>	<u>(19,883,000)</u>
0	0	0	343,700
499,690	539,176	465,402	6,098,520
0	0	0	(709,014)
<u>499,690</u>	<u>539,176</u>	<u>465,402</u>	<u>5,733,206</u>
1,576,389	1,429,255	478,872	(192,015)
<u>5,430,497</u>	<u>8,832,348</u>	<u>6,928,479</u>	<u>86,868,553</u>
<u>7,006,886</u>	<u>10,261,603</u>	<u>7,407,351</u>	<u>86,676,538</u>
6,962,747	9,215,499	7,407,351	63,598,609
<u>44,139</u>	<u>1,046,104</u>	<u>0</u>	<u>23,077,929</u>
<u>7,006,886</u>	<u>10,261,603</u>	<u>7,407,351</u>	<u>86,676,538</u>

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**CITY OF FORT LAUDERDALE, FLORIDA**

COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
<u>OPERATING INCOME</u>	\$ <u>9,484,467</u>	<u>1,152,088</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Depreciation	7,000,106	260,114
Equity in Earnings of Joint Venture	0	0
Changes in Assets and Liabilities		
(Increase) Decrease in Receivables		
Accounts	(32,240)	126,643
Unbilled Service	(254,823)	(20,865)
Increase in Inventories	(109,524)	0
Decrease in Deferred Bond Issue Costs	117,321	0
Increase (Decrease) in Vouchers Payable	(1,277,595)	(47,990)
Increase (Decrease) in Accrued Payroll	59,189	11,762
Decrease in Due to Other Governments	(2,385)	0
Decrease in Deposits Payable from Restricted Assets	(3,473,512)	0
Increase (Decrease) in Accrued Compensated Absences and Longevity	101,159	(17,169)
Increase in Deposits	1,444	146,750
Increase (Decrease) in Deferred Revenue	(105,567)	0
Total Adjustments	<u>2,023,573</u>	<u>459,245</u>
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	\$ <u><u>11,508,040</u></u>	<u><u>1,611,333</u></u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
<u>2,174,924</u>	<u>160,387</u>	<u>1,356,079</u>	<u>14,327,945</u>
714,884	645,768	33,631	8,654,503
(81,858)	0	0	(81,858)
0	(23,341)	(105,049)	(33,987)
0	0	0	(275,688)
0	0	0	(109,524)
0	0	0	117,321
21,941	185,710	3,486	(1,114,448)
12,779	4,182	(243)	87,669
(21,825)	0	0	(24,210)
0	0	0	(3,473,512)
7,232	6,631	14,920	112,773
1,445	0	0	149,639
0	(1,200)	7,989	(98,778)
<u>654,598</u>	<u>817,750</u>	<u>(45,266)</u>	<u>3,909,900</u>
<u>2,829,522</u>	<u>978,137</u>	<u>1,310,813</u>	<u>18,237,845</u>

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**CITY OF FORT LAUDERDALE, FLORIDA**

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET  
WATER AND SEWER FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Charges for Services			
Water Sales	\$ 30,261,000	30,867,303	606,303
Water Service Installation	350,000	586,406	236,406
Sewer Service Charges - City	18,656,000	19,399,476	743,476
Sewer Service Charges - Regional	2,274,790	1,990,111	(284,679)
Interest	1,545,643	1,666,624	120,981
Other	932,462	1,624,551	692,089
Total Revenues	<u>54,019,895</u>	<u>56,134,471</u>	<u>2,114,576</u>
<b>EXPENSES</b>			
Personal Services	16,192,928	15,733,945	458,983
Current Expenses	20,978,713	21,421,454	(442,741)
Capital Outlay	997,407	554,591	442,816
Debt Service	5,170,518	5,170,408	110
Transfers Out			
General Fund	23,238	23,238	0
Excise Tax Bonds Fund	407,990	407,990	0
General Capital Projects Fund	1,092,010	1,092,010	0
Vehicle Rental Fund	474,267	474,267	0
Total Expenses	<u>45,337,071</u>	<u>44,877,903</u>	<u>459,168</u>
<b><u>EXCESS REVENUES OVER EXPENSES</u></b>	<b><u>\$ 8,682,824</u></b>	<b><u>11,256,568</u></b>	<b><u>2,573,744</u></b>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET  
SANITATION FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Charges for Services			
Refuse Collection Fees	\$ 12,339,400	12,398,093	58,693
Cart Replacement Fees	289,000	288,188	(812)
Private Collectors Operating Fees	3,050,000	3,374,305	324,305
Wingate Remediation Fee	721,000	713,484	(7,516)
Interest	150,000	164,170	14,170
Other	230,100	334,105	104,005
Transfer from Intergovernmental Revenue Fund	0	10,167	10,167
Total Revenues	<u>16,779,500</u>	<u>17,282,512</u>	<u>503,012</u>
<b>EXPENSES</b>			
Personal Services	3,043,650	3,087,809	(44,159)
Current Expenses	12,863,248	12,653,270	209,978
Capital Outlay	159,661	156,293	3,368
Transfer to Vehicle Rental Fund	168,094	168,094	0
Total Expenses	<u>16,234,653</u>	<u>16,065,466</u>	<u>169,187</u>
<b><u>EXCESS REVENUES OVER EXPENSES</u></b>	<b><u>\$ 544,847</u></b>	<b><u>1,217,046</u></b>	<b><u>672,199</u></b>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

**CITY OF FORT LAUDERDALE, FLORIDA**

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET  
PARKING SYSTEM FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Charges for Services			
Street Meters	\$ 950,000	1,377,070	427,070
Lot Meters	895,300	1,394,931	499,631
Lot Attendant	213,600	298,847	85,247
Parking Permits	157,750	261,492	103,742
Parking Garage	1,382,000	1,578,274	196,274
Parking Citations	2,080,000	1,751,365	(328,635)
Interest	250,000	499,690	249,690
Equity in Earnings of Joint Venture	80,000	81,858	1,858
Other	11,800	28,760	16,960
Transfer from General Fund	163,548	163,548	0
Total Revenues	<u>6,183,998</u>	<u>7,435,835</u>	<u>1,251,837</u>
<b>EXPENSES</b>			
Personal Services	2,019,325	1,876,730	142,595
Current Expenses	2,006,956	2,051,761	(44,805)
Capital Outlay	588,103	501,881	86,222
Debt Service	1,551,576	1,551,576	0
Transfers Out			
Tax Increment Revenue Bonds Fund	606,483	592,936	13,547
Community Redevelopment Agency Fund	100,000	100,000	0
General Capital Projects Fund	63,000	63,000	0
Vehicle Rental Fund	16,657	16,657	0
Total Expenses	<u>6,952,100</u>	<u>6,754,541</u>	<u>197,559</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ (768,102)</u>	<u>681,294</u>	<u>1,449,396</u>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET  
AIRPORT FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Land and Operator Leases	\$ 2,900,606	2,994,744	94,138
Fuel Commissions	170,400	241,632	71,232
Interest	350,000	480,718	130,718
Other	187,192	190,993	3,801
Total Revenues	<u>3,608,198</u>	<u>3,908,087</u>	<u>299,889</u>
<b>EXPENSES</b>			
Personal Services	444,788	414,675	30,113
Current Expenses	2,572,363	2,301,358	271,005
Capital Outlay	15,498	15,324	174
Interest Expense	23,804	23,805	(1)
Repayment of Advances From			
General Fund	364,041	364,041	0
General Capital Projects Fund	192,163	192,163	0
Total Expenses	<u>3,612,657</u>	<u>3,311,366</u>	<u>301,291</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ (4,459)</u>	<u>596,721</u>	<u>601,180</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

**CITY OF FORT LAUDERDALE, FLORIDA**

SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET  
STORMWATER FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Stormwater Fees	\$ 2,965,000	2,985,147	20,147
Interest	200,000	465,402	265,402
Other	0	74,621	74,621
Total Revenues	<u>3,165,000</u>	<u>3,525,170</u>	<u>360,170</u>
 <u>EXPENSES</u>			
Personal Services	715,450	717,389	(1,939)
Current Expenses	607,773	642,266	(34,493)
Capital Outlay	262,250	137,307	124,943
Total Expenses	<u>1,585,473</u>	<u>1,496,962</u>	<u>88,511</u>
 <u>EXCESS REVENUES OVER EXPENSES</u>	 <u>\$ 1,579,527</u>	 <u>2,028,208</u>	 <u>448,681</u>

The above schedule reflects certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

SCHEDULE OF SOURCES AND USES  
WATER AND SEWER REVENUE BOND CONSTRUCTION SERIES 1993B  
FROM INCEPTION TO SEPTEMBER 30, 1997

INCEPTION  
TO DATE

SOURCES

Proceeds from Bond Issue (Net of \$189,850 Discount)	\$ 12,240,150
Earnings on Investments	<u>2,466,102</u>
Total Sources	<u>14,706,252</u>

USES

Revenue Bond Retirement Reserve Account Funding	1,237,367
Cost of Municipal Improvements	
Wastewater Reuse Plan and Conceptual Design	<u>186,468</u>
Total Uses	<u>1,423,835</u>

<u>BALANCE - SEPTEMBER 30, 1997</u>	<u>\$ 13,282,417</u>
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